

Daily Economic Brief

August 31, 2023

(PTC does not vouch for the veracity of the news items and other data. Sources are provided where needed.)

Textile exports: Govt sets \$25bn target

Caretaker Federal Minister for Commerce and Industries and Production, Dr Gohar Ejaz, on Wednesday, set an ambitious target of \$25 billion in textile exports for the current financial year against the \$16 billion target for the last fiscal year.

<https://www.brecorder.com/news/40260769>

Home Textile Industry To See 7-9% Rise In Revenues This Fiscal: Report

Home textile industry's revenues are expected to rise 7-9% this fiscal as the sector regains global share following a correction in domestic cotton prices and restocking by big-box retailers in major overseas markets, says a report. <https://www.bqprime.com/business/home-textile-industry-to-see-7-9-rise-in-revenues-this-fiscal-report>

Promotional Supplier Gemline Partners With Aware™ To Guarantee Textile Traceability

The current state of traceability in the promotional industry is in its beginning stages, and there's a growing need for sustainable practices. Aware™ steps in to assist companies on this traceability journey, ensuring validated claims are presented through a digital product passport, based on primary data.

<https://www.textileworld.com/textile-world/knitting-apparel/2023/08/promotional-supplier-gemline-partners-with-aware-to-guarantee-textile-traceability/>

The EU Set to Tackle Textile Waste

Over the summer, two new milestones were passed. Member state the Netherlands launched its long-awaited extended producer responsibility policy for textiles in July, making it the third European country after France and Sweden to hold brands responsible for clothing waste. It's a precursor to EPRs being implemented across the bloc. The EU's executive branch, the European Commission, put forward its highly anticipated proposals to introduce mandatory EPRs for textiles in all member states under the [European Union](#) Waste Framework Directive.

<https://ca.sports.yahoo.com/news/watch-eu-set-tackle-textile-050800794.html>

Textiles research hub launched in Australia

The Australian Research Council (ARC) has established the ARC Research Hub for Functional and Sustainable Fibres in collaboration with 16 domestic and international partner organisations.

<https://www.ecotextile.com/2023083031105/materials-production-news/textiles-research-hub-launched-in-australia.html>

Uzbekistan Textile Industry Days take place in Germany

At the forum, special attention was paid to the activities of cotton and textile clusters of Uzbekistan. The German partners expressed a desire to establish relations with the Uzbek side. Exhibitions and B2B meetings were also organized within the framework of the forum.

https://akipress.com/news:728209:Uzbekistan_Textile_Industry_Days_take_place_in_Germany/

Pincroft unveils innovations in military textile printing at DSEI 2023

[Pincroft](#), one of Europe's largest commission textile dyers, printers, and finishers, with over 90 years of experience supplying armed forces and defence companies globally, has announced its inaugural participation at Defence and Security Equipment International ([DSEI](#)) exhibition at London's ExCeL in September.

<https://www.laundryandcleaningnews.com/news/newspincroft-unveils-innovations-in-military-textile-printing-at-dsei-2023-11109646>

Positives signs for garments and textiles

The garments and textiles industry is showing signs of improvement as recovery in key export markets leads to a boost in orders. Figures from the General Department of Vietnam Customs show that Vietnam's export value of garments and textiles rose 9.15 per cent to \$392 million

<https://vietnamnet.vn/en/positives-signs-for-garments-and-textiles-2183920.html>

Unwanted textiles are transformed with new purpose in Mass.

What happens to your unneeded clothes, shoes, and linens after you drop them off in a donation bin? Textile collection company [Helpsy](#) took Chronicle inside their Woburn warehouse. Helpsy estimates the average person throws away more than 100 pounds of textiles every year.

<https://www.wcvb.com/article/donated-clothing-textiles-unwanted-reduce-reuse-repurpose-recycle-helpsy-lis-sartori/44953289#>

Roadmap in the offing to revive sick units

The commerce ministry announced on Wednesday that it would soon unveil a comprehensive plan to revive the closed textile industries within 30 days and expedite the payment of Rs323 billion in refunds to exporters.

<https://www.dawn.com/news/1773176/roadmap-in-the-offing-to-revive-sick-units>

Caretakers brace for impact

Early on Wednesday morning news started to trickle through from the foreign ministry indicating that Caretaker Prime Minister Anwar ul Haq Kakar intends to attend the 78th General Assembly session of the United Nations as Pakistan's representative. The UNGA session, which opens in less than a week, would mark the first time an interim Prime Minister represents the country at the UN. <https://profit.pakistantoday.com.pk/2023/08/30/caretakers-brace-for-impact/>

National Tariff Commission restored

The federal government on Wednesday restored the National Tariff Commission of Pakistan and appointed Naeem Anwar as its Chairman. The Ministry of Commerce and Textile Industry issued the notification which stated that four non-technical and one technical member has been appointed for the commission.

<https://pakobserver.net/national-tariff-commission-restored/>

Cotton yarn exports up by 36% to \$97m in July

The exports of cotton yarn increased by 35.96 percent during the first month of current fiscal year compared to the exports of the same month of last year, Pakistan Bureau of Statistics (PBS) reported. Exports of the commodity during July 2023 were recorded at \$97.032 million as compared to the exports of \$71.365 million in July 2022, according to the latest PBS data.

<https://pakobserver.net/cotton-yarn-exports-up-by-36-to-97m-in-july/>